

THE MINT MASTER

UTAH NUMISMATIC SOCIETY

THE PRESIDENTS MESSAGE

Hello Everyone!

The big news again for this month's newsletter is "Gold" at \$1900 an ounce, another record. That's a \$300 an ounce increase in one month or 15%. Not too bad of a return for those who bought some. People are looking for a safe haven to put their money in during these uncertain times. If you are following the news you know that the stock market is very volatile and bonds are paying almost nothing so money is going into gold as a safety net driving the price up. I think we should sell all our belongings, quit our jobs, go prospecting for gold and get rich, just kidding, but it is a thought.

At last month's meeting we had a fantastic guest speaker, Matt Mitton. He's a licensed attorney that specializes in estate planning. Matt presented some great information helping us to understand difficult tax, trust and elder law issues and solutions. Some of you club members might want to contact him for more in-depth information. Here is his contact info. He would love to hear from you.

Matt Mitton; 170 S. Main St.; SLC, UT 84101—mmitton@joneswaldo.com

Don't forget our club's coin show is coming up October 21st and 22nd. We will need lots of help with the show. Please volunteer and your reward will be a ticket for the Christmas dinner raffle for each hour you help out.

See you September 13th-Tom Davis

VOLUME 57, ISSUE 9

Meeting Sept. 13th
7:00 PM
—Location—
Columbus Comm. Ctr.
2531 S. 400 E.
Salt Lake City

SEPTEMBER 2011

Greetings - Tom Davis
Mini Exhibit - Lavar Burton
And Chris Larsen
News & Views - Ron Swain
Coin Quiz - Don Swain
Spotlight - Doug Nyholm

SEPTEMBER'S PROGRAM

This month we will have the opportunity to hear from David Larson on "Award Winning Numismatic Display's." As many of you have attended our local coin shows or if you have been lucky enough to attend a national convention you are aware that many collectors set up elaborate displays of their interests. This is nationally a highly competitive venture and David will tell us how to create a highly informative, attractive and award winning display. Remember, a display does not have to be of high value, just interesting.



CLUB SCHEDULE FOR 2011

SEPTEMBER

**WINNING DISPLAYS
BY DAVID LARSON**

OCTOBER

AUCTION

NOVEMBER

BOURSE

ELECTIONS

DECEMBER

CHRISTMAS

DINNER

JANUARY 2012

**UNS AUCTION
SWEARING IN
OFFICERS**



**Above is shown
an impression
of the 'Hotel
Utah' die trial.
Orders will be
taken during
the September
meeting.**

SHIPPING & HANDLING SCAM / EBAY

So last year we talked a little bit about some of the good and bad things posed by purchasing coins on Ebay. One of the things discussed was how some unscrupulous sellers would charge a very small amount for a coin and then charge astronomical shipping and handling fees. The reason these sellers would do this was it was an easy way to cheat Ebay out of selling fee's, and keep a bigger profit margin on items sold. You see when you sell an item on Ebay there are several charges that you pay as a seller. One is an insertion fee based on the starting bid amount of the item for sale, and one is a final value fee based on what the item actually sells for, then additional PayPal fees may apply for payment processing.

Well if you had a coin and started the bidding at \$100, and sold it for \$200, you would pay an insertion fee and final value fee of about \$19.00 (almost 10% of the items sale price). Well what some unethical sellers discovered was that Ebay wasn't charging any type of fee for shipping and handling costs. So what they would do for that same \$200 coin was to list it for .99 cents and sell it for a few dollars where the total Ebay fees would be less than \$1. Now I have to admit I really don't care whether Ebay makes a lot of money or not. But I can say that it would drive me crazy that I would pay \$200 to ship an item that I won the auction

for less than \$5. Thinking that you had made the purchase of the century by buying a \$200 coin for less than \$5, then finding out that your deal wasn't as good as you had hoped for!!

Well Ebay has finally figured out the scam and is now charging a final value fee based on the total sales price as well as the shipping and handling fee. Since the change I have seen very few of these scam's on the Ebay listings.

A New Shipping & Handling Scam -

So I was almost a victim of a new way for unethical sellers to make a little more profit on Ebay. I purchased a nice little coin set for about \$25 where the shipping and handling fee was \$7.95 for Priority Mail through the US Postal Service. After two weeks of not receiving the item, I contacted the seller who stated that the item had been returned by the Post Office for a bad address. The seller stated that the Post office had charged them an additional \$7.95 for the return of the item, and that if I wanted the item reshipped I would have to send them an additional \$16.00 in order to cover the new shipping costs as well as cover the return fee the Post Office supposedly charged them.

Continued on the 'Counterfeit Corner' page.

DAVID LARSON

COIN OF THE MONTH

1868 LARGE CENT



The 1868 Large Cent, although considered a pattern, is definitely a very unusual coin. Minted using the same design last used in 1857 and 11 years after the small size cent was introduced, it has every appearance of a coin made for special interests. No one would even think of re-introducing a large cent but there were interests and people who had connections at the mint that precipitated “special” coins to be manufactured. Similar coins struck by the mint as favors to connected collectors of the era include the 1884 and 1885 Trade Dollars. This is another coin whose details about its creation will probably remain forever a mystery.



IDENTIFY THIS COIN

THE COIN ABOVE IS A
1991 CHINESE 10,000
YUAN GOLD COIN. IT
WEIGHS 5KG OR OVER
176 OUNCES WITH A
MINTAGE OF 10! IT
SOLD FOR \$1,600,000
AT AUCTION APRIL
30TH.

SECOND CHANCE
QUESTION.
IDENTIFY THE COIN
PICTURED BELOW?



THIS IS A PATTERN
QUARTER STRUCK IN
WHITE METAL.
ALTHOUGH NOT
DATED IT IS BELIEVED
TO HAVE BEEN
STRUCK IN 1792.
ONLY 2 EXAMPLES
ARE KNOWN

COIN QUIZ

- What was the last year the U.S. mint struck coins for a foreign country?
A. 1984 B. 1986
C. 1996 D. 2004
- What was the last year the U.S. mint struck 90% silver coins for circulation?
A. 1964 B. 1965
C. 1970 D. 1978
- 1936 was the peak year for commemorative coins, how many different coins were issued this year?
A. 45 B. 19
C. 21 D. 34
- "In God We Trust" first appeared on 2-cent coins in 1864, but in what year did it next appear on another regular issue U.S. Coin?
A. 1865 B. 1866
C. 1892 D. 1878
- George Washington appeared on quarters in 1932, but in what previous year did George appear on a coin issued for circulation?
A. 1899 B. 1900
C. 1876 D. 1799

**Answers to last month's questions. 1) All of the below/ 2) 1913 Nickel
3) 1996 4) 1949 5) 1861**

ANA CONVENTION REPORT

The recent ANA convention held in Chicago was probably the largest coin show ever held. The floor space was over 200,000 square feet. The average WalMart is 100,000 sq. feet. It was well attended by the retail public however due to the massive size one might think at first glance that attendance was low, it was just huge and people were spread out. There were multiple auction sessions with Heritage calling the pre-show auction including their Platinum night. Their auction totals were \$31.345 million. For the first time in several years Stacks/Bowers was the official auctioneers and had several session of US coins, currency and world offerings. Their total sales was \$40.805 million, \$29.9 million in coins alone. In all, over \$72 million in auction sales occurred. Each of the auction companies added a million dollar item to the growing million dollar list, Heritage selling a 1855-S branch mint proof \$3 gold coin and Stacks/Bowers selling the Bass grouping of serial number 1 thur 4 uncut sheets of Educational notes. The Dick Osburn collection of Seated Halves also sold with good results. Club members Bob Campbell, Tom Jensen and myself attended and had a great time.

Doug Nyholm

COUNTERFEIT CORNER

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David Larsen's "Feature Article" continued below.

GOLD DOLLARS

Struck Copies
Cast Copies



Pick Up Point

General Appearance &

Frequency Encountered
Common

Identification Difficulty
Easy to difficult

Value

Counterfeit gold dollars are quite frequently encountered. The one dollar and three dollar coins are the most often seen counterfeit gold coins but all denominations are targets. There are far too many to comment on the specifics for certain dates and all raw U.S. gold coins should be carefully inspected. The key diagnostics are 1) unusual color 2) mushy lettering and devices 3) odd marks or depressions and 4) inconsistent denticles.

Now I have shipped thousands of items through the Post Office and have never been charged a return fee if something has come back to me, maybe I have just been lucky, but something just didn't seem right. I contacted the seller confirming my shipping address and asked them what address they had shipped it to. The seller stated that they had shipped it to the address given to them by Ebay. I confirmed my shipping address on my Ebay account and it was correct. I started doing some research and found that this is a new scam where the seller never actually sends the item, waits a week or two and contacts the buyer with the non deliverable address story and then gets the buyer to pay additional shipping fees that they can then pocket as additional profit.

Luckily when I filed a complaint with Ebay, the seller quickly refunded my original purchase price in addition to my original shipping fee. Unfortunately I didn't get the coins I wanted but at least I was able to get all my money back and learned another valuable Ebay lesson.

I still love to Ebay, but I always try to remember that sometimes what seems like a great deal, can in the end be a huge nightmare.

DAVID LARSEN



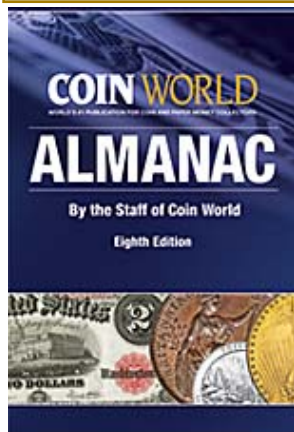
Lasts month's coin pictured above in an 1878-P 8TF. This coin was graded MS63 by NGC in October 2010. This coin is part of my Morgan dollar set, I agree with the grade.

This month's coin pictured below is an 1894-P Morgan. How would you grade it?

Phil Clark



BOOK REVIEW



Author— Coin World

Price— \$20.00

Availability— Inter-
net, Coin Dealers

The 8th edition of Coin World's Almanac was released at the ANA convention in Chicago. This is not a price guide nor is it released annually. The last edition was the millennium edition released in 2000 so this 8th edition was long awaited. There is an absolute wealth of information contained within the covers of this softcover book, much of which are fascinating facts, lists, and historical information. It would be hard and take some serious searching to acquire the information accumulated here from any other source. There are 24 chapters including the following subjects—Review of the news, Numismatics and the law; Treasury, Mint, BEP, Paper, Coins, Errors, Numismatic Chronology, World, Bullion, Counterfeits, Museums, and much more. I would highly recommend anyone interested in coins or currency to acquire a copy and at \$20 it is a tremendous value for your buck. I personally enjoy reading and the information contained in this work is as interesting as any book in my personal library. I have almost 2,000 numismatic books, catalogues, and periodicals and this says a lot.

D. Nyholm

YOUNG NUMISMATIST'S CORNER

FINDING REPUTABLE COIN DEALERS

Last month's article suggested educating ourselves and dealing with reputable dealers as two things we could do to improve our chances of buying items that will enhance our collections. This month, I would like to talk a little more about the dealer aspect. Each month, this newsletter contains several advertisements for many of the local numismatic dealers. While this monthly listing does not include all local dealers; those who are listed are, in my opinion and based upon personal experience, reputable dealers. A visit to the shop of any of the listed dealers will prove to be a rewarding experience giving you the opportunity to view a broad selection of collectible items and supplies, meet the dealers and their staff, learn what services they can provide and see what various items actually cost. Definitely worth your time and effort. Another way to find reputable dealers is to attend coin shows. Here in the Salt Lake City area, we are fortunate to have three shows each year with about 50-60 dealers present. Many are from the local area and surrounding states, but we also have some from the East Coast. Attending our coin shows provides the same opportunities as visiting local shops does, but gives you instant access to a larger number of dealers and quite often some very good show related deals. Our next show is Oct. 21-22, 10:00 am to 7:00 pm, at SLCC's Miller Center. Mark your calendar and plan on attending. PHIL CLARK

PRIZES OF THE MONTH

Promptness:

1972 Eisenhower Unc Silver
Dollar

Membership:

1963 Silver Franklin Half Dollar

Junior:

1965 New Zealand Mint Set

PRIZES

2- 1908 Fantasy \$20 Mini Gold
Pieces

1887 Morgan Dollar

2009 Unc Presidential Dollar
Set

1993 Unc James Madison Half
1927-S Buffalo Nickel

1964 PCGS PR68 Roosevelt
Silver Dime

1957 US Silver Certificate Star
Note

1983 UK Mint Set

1980-S US Proof Set

Constantine I Bronze Ancient
Lebanese 250 Livres Foreign
Note

1990 US Mint Set

1972 UNS Copper Medal

1982 Lincoln Cent Set

1971-S PCGS PF65 Jefferson
Nickel

1943 Steel Cent Set

Buy of the Month

Rolls of various Statehood
Quarters @ Face Value—
\$10 per roll.

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SUGGESTIONS, AND
WRITTEN ARTICLES
ARE ALWAYS
APPRECIATED.



*Remember that
we are always
looking for new
members to join
the club, ask your
friends and family
members to come
with you to enjoy
the fun each
month at club
meetings.*

MEMBERSHIP APPLICATION

APPLICATION FOR MEMBERSHIP / UTAH NUMISMATIC SOCIETY

NAME(S) OF APPLICANT(S)

ADDRESS: _____

PHONE NUMBER: _____

E-MAIL ADDRESS: _____

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WHEN & WHERE WE MEET

SECOND TUESDAY OF EACH MONTH AT 7:00 PM

COLUMBUS COMMUNITY CENTER

2531 SOUTH 400 EAST / SALT LAKE CITY, UT 84115

ANNUAL DUES:

☐ FAMILY \$25 ☐ ADULT (18 AND OLDER) \$15 ☐ JUNIOR \$5

ANA CONVENTION PHOTOS



CHICAGO / AUGUST 2011



MILLION \$ CURRENCY

The uncut sheet bearing serial number 1-2-3-4 of the \$1, \$2, and \$5 educational series notes sold to a floor bidder for \$1.2 Million at the ANA!!!



The 1855-S Proof \$3 gold coin sold at the Heritage auction in Chicago for \$1,322,500! Yes, you read it right, a branch mint gold proof from S.F.

THE ABOVE TWO ITEMS HAVE JOINED THE MILLION DOLLAR CLUB. IN TODAY'S MARKET THIS IS EXCEPTIONAL AS RARELY DO MULTIPLE AUCTION LOTS REACH THIS LEVEL DURING THE SAME CONVENTION.

UNS MEMBER RECEIVES NLG AWARD

One of our own, Doug Nyholm, can put another feather in his hat as far as accomplishments. Last week in Chicago at the American Numismatic Association's annual summer convention, The Worlds Fair of Money, the (NLG) Numismatic Literary Guild bestowed one of its highest honors upon Doug for a book that he wrote. The award Doug received was the "Best United States Paper Money Book" for the year 2010, titled "Mormon Currency 1837-1937." It is one of the major awards awarded by the NLG, all entries are critically reviewed by a panel of numismatic and non-numismatic judges. I was with Doug at the N.L.G. bash on Thursday August 18, 2011 at the Chicago, Illinois Hyatt Regency hotel where we anxiously awaited the handing out of awards after the banquet. Also in attendance from Utah was my wife Carol and Tom Jensen. The food was excellent with almost 100 in attendance. It was almost 11:00p.m. when Doug was called up to the podium to receive his award. It was a beautiful engraved metal and wood plaque. I'm hoping that Doug will bring the award to the club meeting and show the club members. The U.N.S. should be very proud to have such a prestigious award presented to one of its members.

By Bob Campbell

